Idaho Content Standards Social Studies Concepts And Vocabulary Grades 9 - 12 Economics

*This word list is not to be taught to students. The list is only reflective of concepts that students may encounter in classroom or state assessments.

*The words in this list are intended to match the language of instruction to the language of assessment.

Students are expected to know and apply VOCABULARY from previous grades.

Standard 1: History

No concepts or vocabulary in Economics

Standard 2: Geography

No concepts or vocabulary in Economics

Standard 3: Economics

economics laissez faire business structure

macroeconomics market structure buyers financial market sellers financial institution

scarcity labor union

opportunity cost monetary policy

basic economic questions fiscal policy capital business cycle

entrepreneurship competition
economic policies budget
capitalism interest

socialism investment communism credit traditional system debt command system taxation

free market system personal fiscal management

Standard 4: Civics and Government

mixed economy regulatory policy regulatory commission trust Federal Reserve

global economic interdependence GATT imports NAFTA exports WTO